



**148<sup>th</sup> Kentucky Derby**  
**Presented by Woodford Reserve**

Post-Race News Conference  
Saturday, May 7, 2022  
Churchill Downs



**JIM MULVIHILL:** Members of the media, we are so delighted to be joined by the winning connections of Kentucky Derby 148, Rich Strike.

Gentlemen, thanks for joining us.

We have trainer Eric Reed, winning jockey Sonny Leon (applause), and Eric's father Herbert, who himself was a trainer. Y'all can sit. Do you want to sit?

**ERIC REED:** I need to.

**HERBERT REED:** Bring us a drink.

**JIM MULVIHILL:** And we will be joined by winning owner Richard Dawson shortly.

Eric, how did this happen? (Laughter)

**ERIC REED:** He passed them all!

**JIM MULVIHILL:** How are you feeling?

**ERIC REED:** I'm elated. I'm happy because this horse trained good enough to win. This rider has ridden him all along as he learned the process, and he taught him to run through horses. And he taught me how to do what I'm doing. So I'm surrounded by the best.

**JIM MULVIHILL:** At any point this week, did you really believe yourself that this could happen?

**ERIC REED:** I didn't think I would win, necessarily; but I knew if he got in, he was going to -- they would know who he was when the race was over.

**JIM MULVIHILL:** And can you describe the race for us from your perspective? Just take us through it from coming into the paddock, going out on the track. Take us through the whole thing, if you would.

**ERIC REED:** He was calm walking over. With all the drums and the noise, I was a little nervous; but he handled it like a pro like he had done all week schooling. He got in the paddock. He was really composed.

When he walked on the track, I watched him, and I could tell he had perked up but he was still well-behaved. When the gate opened, I saw Sonny immediately took him over, saved all the ground. He did what Jerry Jamgotchian says, and that's "ride the rail."



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And in the middle of the turn, I lost him for a brief second. And then I saw him at the head of stretch when he cut in. Then I passed out. I don't remember what happened after that. (Laughter)

**JIM MULVIHILL:** Sonny, congratulations to you. Your first graded stakes victory comes in the Kentucky Derby. Is that right?

**SONNY LEON:** Yes, sir.

**JIM MULVIHILL:** Unbelievable. Describe the trip to us.

**SONNY LEON:** Wow. Well, we had a difficult post, post 20. But I know the horse. I know that horse, he can be in that race. I don't know if he can win -- he could win the race, but I had a good feeling with him.

Well, we broke. That was a little slow. That was good for me because I could go to the rail and save a lot of ground. I got a good position. I can hang a little bit. And he answered so quick he said, "Hey, I got horse. I got some horse from my something."

So I started to push just a little bit, you know, because he's a little bit lazy. And at the rail, I was so close. Like, seven lengths behind the leader. I said, I got shot. We had a lot of -- I found a lot of traffic. And then I say I have to wait until the stretch. That's what I did. I wait for the stretch, and the rail opened up.

**JIM MULVIHILL:** When you started picking off horses, when you hit the lead, what did you feel and what were you thinking?

**SONNY LEON:** 15 gallops before the wire, I say, "I think I got the race. I got to push him more harder than ever." That's what I did. And then I can say what I feel. Man, that's real.

**JIM MULVIHILL:** The gallop out --

**SONNY LEON:** He didn't want to stop. He's a tough horse, but I know him.

**JIM MULVIHILL:** Richard Dawson, congratulations to you.

**RICHARD DAWSON:** You can call me Rick. (Cheers and applause).

**JIM MULVIHILL:** How are you feeling, Rick?



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**RICHARD DAWSON:** What planet is this? I feel like I have been propelled somewhere. I'm not sure. This is unbelievable. I asked my trainer up on the stage, I said, "Are you sure this is not a dream? Because it can't be true." He assured me this is real. I said okay.

How much courage does this guy have? Wow! And he has as much courage and he is as fearless as our horse. And it's a pretty tough combo. Obviously, it's the Derby and it's extremely difficult to get a path and make your way and it takes a ton of racing luck to get there. But you also got to be pretty good, and he's really good.

Eric [Reed] brought this horse along in a fashion that spaced out races. We passed on some races that didn't really fit what we wanted to do. We literally -- last fall we got together and he told me he thought we had something. I don't want to get your hopes up, too, high. Eric easily undersells and overperforms. And that's kind of the way he does about life.

I said, Do you think we got a Derby horse? He goes, "Maybe." I said, well, let's get the calendar out, find the first Saturday in May and back up from there. That's what we did. We just set out and went back all the way back to whatever that was, November, October. And then we started picking out races that fit what we wanted to do.

I don't think we've ever raced in a shorter time period than five weeks' rest and some of them have been six or seven. As an owner, I was a little anxious and I was thinking, well, if we got a great horse, maybe we ought to run in this race or that race. And Eric was incredibly calm and convincing. And, of course, you know, I mean, why have a trainer if you don't listen to him? And I'm not a 50-year horse guy.

And so I trusted Eric to always tell me the truth. Sometimes that wasn't good news, but I knew it was always the truth, and I can deal with that. That's the relationship we've built. And here we are.

And Sonny just -- Eric sold me on Sonny. In fact, Sonny, you don't know this. But a month or so back we had a conversation, like most people. You're looking at options. And it was if you get in the Derby, are we going to stick -- he said, I want to stick with Sonny. I said, yeah, exactly, I would never, ever change at this point. I said I may not change my socks let alone -- (laughter) -- my jock, you know?

And I said I've watched Sonny ride a bunch. And his courage, his smartness on the track, his athletic -- I mean, he's athletic. Don't ever wrestle this guy because it's not going to be fun. He's our kind of guy.

**JIM MULVIHILL:** Sonny, you seem super calm. Were you intimidated by today or the moment at all?

**SONNY LEON:** No. I was excited. A lot of people said to me, Are you nervous? I'm not nervous. I'm excited. First time in the Kentucky Derby. I got a horse. Nobody knows my horse like I know the horse. They know. But somebody else, they don't know the horse.



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**JIM MULVIHILL:** Eric, your faith in Sonny was rewarded. Can you talk about that conversation and keeping this man on your horse.

**ERIC REED:** Well, everybody wanted Sonny Leon at one point in their career. They just needed the big stable or the good horses to take him to the top.

He could have gone. He's a family man. He's a leading rider where he is. He was good enough to get me here. So the difference between the Sonny Leons and the guys everybody sees every day is they ride those horses all the time. He doesn't get a chance. But where he rides, he rides those horses everywhere and he wins all the races. And he's a great rider with a lot of courage. But he has a very smart head and a good sense of pace.

He's ridden for me for two years. He's my number one rider. I owe this to him. He helped teach this horse with me how to calm down and how to get aggressive when the time came.

And I think it was the first stake at Turfway when Sonny got off of him, he said, We're there.

**SONNY LEON:** The Battaglia Stakes.

**RICHARD DAWSON:** He walked in and says, "This is a Derby horse." I remember that. And I said, "All right, buddy. You're going to take us there." (Cheers and applause)

**RICHARD DAWSON:** And he did.

**ERIC REED:** I want to -- I have -- I want to say I lost two of my assistants a year ago that I grew up with. They worked for me for 25 years. James Wellman and Hollywood. They both passed of cancer within three months of each other. I know they were shining down on me today because they won a lot of the races that got me to where I'm able to get the clients that I got today. And I wish they were here with me. I miss them dearly. (Applause)

**JIM MULVIHILL:** Eric, even though the national stage like this might be new to you, you've won over 1,400 races. Just tell us about the road for you personally to becoming a Kentucky Derby-winning trainer. Give us the story of your training career.

**ERIC REED:** I started small. My dad gave me two horses and said, "You want to be a trainer. Here's two horses. You're a trainer."

And I've never called a person in my life and asked them to train a horse, ever. So every horse that I got was from referral or somebody that just wanted to give me a chance. And we ran some big races.



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A lot of people don't know who I am, but I was that far from beating Zenyatta in 2012. We've won a graded stake, now two. (Laughter)

But we don't go out and buy the big horses. We just try to have a good-quality stable. We always perform well. Our percentages are always good, and we take care of the horse first. And the rest falls into place.

I never dreamed I would be here. I never thought I'd have a Derby horse. I never tried to go to the yearling sale and buy a Derby horse. I just wanted to buy my clients a horse that would keep them happy, have some fun, maybe make a little money. If we got a good one, terrific.

So this was never in my plans. Everybody would love to win the Derby. I always would, but I never thought I would be here, ever.

**JIM MULVIHILL:** I mean, you were 80-1. You were chasing the Louisiana Derby winner and the Bluegrass winner. Winning this race, what does it tell you about horse racing? I mean, what does this mean?

**ERIC REED:** It's a horse race, and anybody can win. And the tote board doesn't mean a thing.

**JIM MULVIHILL:** Herbert, you were a trainer for 40 years. What are you feeling right now seeing your son right there?

**HERBERT REED:** I can't explain it. I'm as proud as I can be. He's been going to the track with me since he was 6 years old. And that's no bull. He would go every day. And when he was 8, he could put a spider bandage on a horse, and most people don't even know what it is anymore.

He told me, he said, "I don't" -- he graduated from high school on the road. And he said, "I know what I want to do. I'm not going to college; I'm going to train horses." And if you find something you love to do, you never work. And he found something he loved to do, and he's good at it. And I'm as proud as I can be of him. (Cheers and applause)

**JIM MULVIHILL:** Very quickly, I want to ask both Eric and Richard, I know you're still soaking this one in. What do you think about the Preakness?

**ERIC REED:** Let's see how he is tomorrow, but that's obviously the spot we got to look at. And we'll see how he is, and we'll make the call in a few days.

**JIM MULVIHILL:** Richard?

**RICHARD DAWSON:** Ditto (laughter). He's made the right moves so far. We'll probably just say with that.



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**Q. Sonny, I think it was Messier you came up on who was backpedaling and it looked pretty close that you had to make a decision. And you immediately went back outside at about the 1/8 pole maybe. Can you tell us what happened there? You had a head of steam but you had a horse backing up on you.**

**SONNY LEON:** I know my horse likes the rail. And then when I turn for home, the road opened for me. But I had a horse in front of me on the rail, and then I said, "I come through on the horse or I got to go by the horse." And I said, "I don't want to have to cut you off. I got a horse. I want to avoid the horse." That's what I did.

**JIM MULVIHILL:** Eric, what led you to claim the horse? What were the expectations when you did make that claim?

**ERIC REED:** Well, Rick and I were trying to build a stable. He had gone through a rough patch. And he really should have got out of the business, but he decided to give it another chance. And he came to me through a friend named Pete Sherous. We actually tried to claim another horse in that race as well and we got outshook.

But what I liked about this horse was he had had fantastic works before his first race at Ellis Park and works a 2-year-old normally doesn't do -- and they bet him down pretty hard. But they ran him on the turf. And handicapping -- what I saw in the horse, I thought they probably ran him on the turf because they wanted the distance more than the turf. And he ran terrible.

And I just saw when he was in for 30, I said, this horse, he was working very good on the dirt. He was bet in a maiden special. They didn't think he was a cheap horse or they wouldn't have ran him in a maiden special the first pop. And they bet him. So I was taking a gamble that it was the turf that got him beat. And, of course, he won by 17 or 18 lengths that day that we claimed him.

And, obviously, it was the dirt. And when I ran him at Keeneland, Julien Leparoux got off. And he said, "This horse has got a lot of talent. He's very green." But he said he probably was the best horse today, and that's when I thought we might have something.

**JIM MULVIHILL:** We should note that he was originally campaigned by his breeder, Calumet Farm. Calumet has now bred, we believe, nine Kentucky Derby winners. That first race back here at Churchill Downs, what do you remember about that win?

**ERIC REED:** I can't remember (laughter).

**JIM MULVIHILL:** Well, he won by 17 lengths.



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**ERIC REED:** I mean, I was like, Well, did we get outshook? And we got him; we didn't get the other one. And I thought, well, this might work out pretty good. But I had no expectations like this at the time. I just thought we'd made a good claim. I guess we did.

**HERBERT REED:** Amen.

**Q. Sonny, two-part question. One, you drew into this race very late. What would you have been doing today if you were not riding in the Derby? And part two, what do you think this does for your career?**

**SONNY LEON:** I would have spent time with my family. That's what I was supposed to do (applause). And they are right there, my two girls.

**RICHARD DAWSON:** Next to my family, actually.

**JIM MULVIHILL:** Can you introduce them? You have a 2-month-old with you. Can you introduce them, their names?

**SONNY LEON:** Paula and Kris. The baby is Paula, and my wife is Kris.

**Q. The second part of that question, what do you think today does for your career?**

**SONNY LEON:** So I want to enjoy this moment, and we'll see what happens tomorrow.

**Q. After the race, your daughter said that she got married recently, but that this was way better than that. (Laughter)**

**They're sitting over there; so have you got a message for your new son-in-law?**

**ERIC REED:** Get that fantasy football team going (laughter).

**Q. Eric, you jokingly said that you passed out in the paddock. There was a video that you did kind of crumble. What actually did happen?**

**ERIC REED:** I have a real bad back. And I've been going to therapy a lot for the last three months. And I've got some issues that I'm dealing with. And I just -- I pinched something. My legs were buckling. And I just felt I needed to stretch out; so I went down. That's my story. I'm sticking to it (laughter).

**Q. You had, obviously, a terrible tragedy with your barn. How did you come back from that? Did you consider getting out of the business?**





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**ERIC REED:** Oh, yeah. When we drove up on that that night, I told my wife, I said, "We've probably lost everything." And by the grace of God, the wind was blowing in a direction that kept it from getting to the other two barns. The next morning when we saw the devastation -- because this happened in the middle of the night -- I just thought of all the years and all of the stuff we had done to get this beautiful farm. And to have this happen, that something might be telling me it's the end of the line.

And it was -- everybody was helping me. People I hadn't seen, people I hadn't talked to in years were there. My best friends were there in the morning to pick me up. And about the third or fourth day when people started showing up from states that didn't know who I was, they just saw the story, it let me know there's so much good out there.

And then I had a few trainers that sent me texts -- some big trainers, the guys you guys know well -- that told me, Don't let this take you out. And we'll help you. We'll get you horses. We'll get you clients, whatever you need. And I think that kept me going.

And then I just decided that I wasn't going to let it take me out. And thank God we're here today (applause).

**Q. A win like this with a horse that hadn't been -- wasn't in the race until yesterday morning and had 100-1 odds for a morning line, what does this say about the sport? What does it say about the race? And is this something that -- is this something that can appeal to the everyday trainers, the people that race during the middle of the week and so forth?**

**ERIC REED:** Never give up. Mike Iaconelli, the bass fishing man, says that. That was his story. He went through a lot. This a game where this horse should have been 80-1 on paper. But we train him; we're around him every day. Small trainer, small rider, small stable, he should have been 80-1. But I've been around a long time, and I've had some really nice horses.

And we knew what we had. I'm not telling you by any means we knew we had a Derby winner. If we didn't think we were going to be in the Derby, we wouldn't have been prepping for this all year. We knew we had a horse that was capable of running good. And so anybody that's in this business, lightning can strike. (Applause)

**Q. I was wondering if you could tell us the story of how you found out that Ethereal Road had scratched and how you got into this race.**

**ERIC REED:** Oh, my gosh.

**RICHARD DAWSON:** You didn't hear us?





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**ERIC REED:** I have a guy that was assigned to us, and he gave me a lot of information every day. And he would text me each time a horse would withdraw. And at one time, we were 24th, and we got up to 22nd. And then the Lexington Stakes came, and we were back to 24th.

So we came here on a prayer. I told my dad and I told Rick, "The worst thing that could happen to us is to have a call a day or two before the Derby and say you're going to get in, and not be prepared." So we came up. We trained against all odds. Nobody thought we could get in. We got a defection, and we got another one.

The morning of the entries, at 8:45 I was notified that there was no scratches, that we were not going to get in. The security guard was told to leave the barn. I text my dad, "Didn't happen." Text some friends, "We didn't get in. Sorry guys." I went in to my crew because I knew they were going to be really let down. I said, "Guys, look, we didn't make it, but we were Number 21."

I said, "We got to get ready for the Peter Pan next week. And if we run well, we'll go to the Belmont and show them that we belong."

And I was trying to keep their spirits up. It didn't matter how I felt because I have to keep my crew going. And they were really sad. And then About five minutes till 9:00, my pony girl Fifi, calls me on the phone. She goes, "Don't do anything with your horse. Don't move him."

I says, "What do you mean? Calm down." And she says, "No, you're getting in." I says, "No, I'm not. I've already been told I'm not. Somebody gave you bad information."

And she goes, "I'm telling you I just got notification that Wayne is scratching and you're going to get in."

Then Barbara Borden calls and she says, "This is the steward. And tomorrow in the 12th race, the Kentucky Derby, do you want to draw in off the also eligible?"

And I couldn't even breathe to answer and say "Yes." I was like, what just happened? I was told no. I lost my security guard. And now I'm in -- or we're in.

**Q. Rick, there's been some references that you've had some bad luck in this business, maybe you should have gotten out. I was curious if you could expand on kind of your journey as a horse owner and also just kind of what you do for a living and where you're from and all that stuff.**

**RICHARD DAWSON:** I've actually been in the oil and gas industry since I was 24 years old. And in the last couple years kind of semiretired. And I've always loved horses, always loved being around horses. I've gone to the track forever. Our mutual friend, Pete Sherous, I was in Kentucky in 1990 actually working here for a major energy company, more near Owensboro direction in western Kentucky.



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He took me to Keeneland for the first time and Churchill. I had been to some smaller tracks around the country, but not the bigger tracks. Very impressive, and just loved them all. Churchill was just massive. And, of course, we're here on a Wednesday and it's 25,000 people, and it felt like it was empty.

The word was, yeah, but Derby day, it doesn't look like this. And, obviously, it doesn't.

But as far as my career in horse racing, I think it just started. (Laughter)

I don't think we've had a horse win an allowance race yet, have we?

**JIM MULVIHILL:** Rick, how many horses do you have in training right now?

**ERIC REED:** We had one.

**RICHARD DAWSON:** We had one. Okay. I have two horses training. One is rehabbing that was in training. It's not a serious injury.

And we had a really nice filly that was really fast. We had great expectations for her. Eric detected a little something with her one day during training, and we had the vet take a look and said, yeah, she has a little knee issue and she might run 20 more times, but she may not. And Eric and I made promises to each other a long time ago. In fact, Eric made this promise to himself a long time before he met me. But we just don't push a horse on the track that's not ready.

And so I liked her so much -- this was interesting. We've just bred her to Keen Ice. I'm kind of in the Keen Ice family, as you can tell. And just recently I actually bought a yearling that Keen Ice -- that's an Ohio bred. So that's kind of the family right there. It's very limited. I guess there's five horses. And I think the most horses I've ever owned a share in at one time is maybe six.

But I didn't get into this to win the Kentucky Derby, although I'm not giving the trophy back. (Laughter)

But I got in it because I loved it, and it was interesting. It was fun. I was at a point in my life where I had the time and the energy, wanted to go to the farm, wanted to go -- and I learned the business. And Eric was so great about teaching me. If I asked him a stupid question, he didn't say, "That's a stupid question." He would just -- he would give me a great answer and truthfully, and I would learn from that. And that's how we built what we built.

As far as my bad experiences in horse racing, I'm not going to go there. Thanks, though.



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**JIM MULVIHILL:** It's easy to forget them now, right?

**RICHARD DAWSON:** Yeah. We did get the last laugh. Let's just put it that way.

**JIM MULVIHILL:** Keen Ice pulled off a pretty big upset once upon a time.

**RICHARD DAWSON:** Absolutely. But the way, We'll be at the Travers this year too.

**JIM MULVIHILL:** So how many winners do you think you've had?

**RICHARD DAWSON:** Less than ten.

**JIM MULVIHILL:** Right on. Congrats.

**RICHARD DAWSON:** I just won the lottery, I'm telling you. (Applause)

**Q. In the past year, I would say I'm sure several people feel there's been a little bit of a cloud over the sport and the Kentucky Derby. How do you feel the win for the little guy impacts the morale of the sport?**

**RICHARD DAWSON:** I can't imagine how it doesn't make us all feel better after what we've all been through for the last few years, with all the COVID and shutdown and lockdown and all that. I think the world, at least in the U.S., people are just really wanting to live again, breathe again, get out and about again, do all the things they love to do.

And so I think horse racing could be a really good avenue for those folks to fall in love. These horses are just unbelievable. I know probably 99% of you have pets at home. And these things -- these horses become almost like pets.

Eric sent me a picture a couple of days ago and Rich Strike's laying in the straw and a couple of the handlers are laying on him and they're all napping. And he goes -- the caption was "I think our horse is cool and ready to run." I said, if we can wake him up. (Laughter)

So it's got to be a good -- a feel-good story. And I hope everybody takes it that way. I feel like the luckiest man alive. That's actually my nickname. So, sorry. I can't help it.

**JIM MULVIHILL:** Eric, you have been peeking at the replay. What do you see? Still the winner.

**HERBERT REED:** We won again.



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**ERIC REED:** I keep thinking he didn't get through, but he did.

**JIM MULVIHILL:** Sonny, how about you, when you look up there, what do you see?

**SONNY LEON:** The guy in Spanish talking to me about the stretch. He said, what did you try to do when you see the horse in front of you? You want to try to cut through or you want to avoid him? I ask him that question to me in the race. I said what am I going to do? He's stopping in front of me. No, I have to avoid him. That's what I did. That's what I'm watching right now. I did the right thing. I did the right thing, the winning move. It was the winning move.

**RICHARD DAWSON:** By the way, he's last right now. Things got better after that.

**Q. Sonny, earlier I said that Parks was very proud of you and you liked that tweet. And I'm from Parks. I remember you riding that vividly. What is it going to be like when you get home to your home track?**

**SONNY LEON:** I remember you for sure. It was a difficult time, but I know what it's like to be when I move there. When I go to Ohio, I start to work hard and making some business again. With the company with my family, I did the right thing.

This guy over here, he called me a few times. He was very insistent with me. He said we got to work together, we got to work together. And some day I called him back. Man, you got my book. It's now or never. And we are here, man.

**JIM MULVIHILL:** And who is your agent?

**SONNY LEON:** Right there.

**ERIC REED:** Jeff Perrin. Best agent in the business.

**JIM MULVIHILL:** Congratulations to you, too (applause).

**SONNY LEON:** I got to say thanks to him because without him, who knows if I was here or not, you know? I don't know.

**Q. Very happy for you.**

**SONNY LEON:** Thank you very much.

**JIM MULVIHILL:** What are you all doing tonight?



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**ERIC REED:** I'm going to go to bed. I have to go to work.

**JIM MULVIHILL:** That's the true trainer answer right there.

**SONNY LEON:** I got to go to bed because I got to fly tomorrow to Tampa to enjoy vacation with my family (applause).

**Q. Will the horse spend the night here tonight or is he going back to Lexington? And where will you be in the morning?**

**ERIC REED:** He's going to stay here tonight. My guys will come and pick him up in the morning. He'll go back to Mercury, the training center we own. And we'll start all over tomorrow like we do every day.

**Q. What time do you think?**

**ERIC REED:** I will probably have him out of here by 9:00 or 10:00.

**JIM MULVIHILL:** If these folks want to come by the barn and meet with you, what's a good time to talk in the morning?

**ERIC REED:** 7:00, 8:00, whatever time they want.

**Q. You'll bring him out?**

**ERIC REED:** Sure we will.

**Q. He's a celebrity now.**

**JIM MULVIHILL:** Sonny and Eric, if you can just kind of take us back to this morning, what was that whole process like in getting everything ready at the last minute for this race?

**ERIC REED:** Well, we had pretty much everything wrapped up yesterday. And what I told everybody that came with me -- and I have a lot of friends sitting over there. I said, this is going to be a fun day. The pressure is not on us. We're a long shot. Everybody enjoy it. We might not ever get this chance again, so let's not waste the day worrying. And we all painted our little pinky gold for luck, everybody here is holding them up. And we had a few drinks. We had a lot of barbecue. We had a great, great time.

And like a friend of mine Scott told me, we had great karma all day and here we are. (Applause)



**148<sup>th</sup> Kentucky Derby**  
**Presented by Woodford Reserve**

Post-Race News Conference  
Saturday, May 7, 2022  
Churchill Downs



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**Q. Sonny, it looked like the horse had a little bit of a moment with the pony horse after the race. Can you sort of take us through what happened there?**

**SONNY LEON:** Yeah. The horses most of the time is excited. In the race after the wire, like, you see, he didn't even tire. He didn't even tire. He was tough even when he came back to the paddock. He said, hey, man, I did it. I want to relax now. It's a tough horse.

**RICHARD DAWSON:** He'll be taking a nap tomorrow morning at 10:00.

**ERIC REED:** Every day he's asleep at 10:00.

**RICHARD DAWSON:** So you might want to get your interviews in before he takes his nap.

**JIM MULVIHILL:** Congratulations to you all. We'll see you in Baltimore.